

ELITE PHARMACEUTICALS INC /DE/
Form 3
March 10, 2006

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

(Print or Type Responses)

<p>1. Name and Address of Reporting Person *</p> <p>Â DICK CHRIS</p> <p>(Last) (First) (Middle)</p> <p>C/O ELITE PHARMACEUTICALS, INC., Â 165 LUDLOW AVENUE</p> <p>(Street)</p> <p>NORTHVALE, Â NJ Â 07647</p> <p>(City) (State) (Zip)</p>	<p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>03/09/2006</p>	<p>3. Issuer Name and Ticker or Trading Symbol</p> <p>ELITE PHARMACEUTICALS INC /DE/ [ELI]</p>	<p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) Exec. VP of Corp. Development</p>	<p>5. If Amendment, Date Original Filed(Month/Day/Year)</p>	<p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person</p>
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Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	24,808	D ⁽¹⁾	Â

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Options	Â (2)	10/31/2012	Common Stock	30,000	\$ 2.34	D	Â
Options	Â (3)	06/13/2013	Common Stock	30,000	\$ 2.21	D	Â
Options	07/14/2005	07/14/2015	Common Stock	40,000	\$ 2.8	D	Â
Warrants	10/06/2004	10/06/2010	Common Stock	8,130	\$ 1.54	D (1)	Â
Warrants	Â (4)	12/14/2010	Common Stock	2,349	\$ 3	D (1)	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DICK CHRIS C/O ELITE PHARMACEUTICALS, INC. 165 LUDLOW AVENUE NORTHVALE, NJ 07647	Â	Â	Â Exec. VP of Corp. Development	Â

Signatures

/s/ Chris Dick 03/09/2006

**Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Mr. Dick and Hedy Rogers own as joint tenants.
- (2) 10,000 options vested November 1, 2003, 10,000 options vested November 1, 2004 and 10,000 options vested November 1, 2005.
- (3) 10,000 options vested June 13, 2004, 10,000 options vested June 13, 2005 and 10,000 options vest June 13, 2006.
- (4) The date of the effectiveness of a registration statement registering the shares of Common Stock underlying this Warrant, and (ii) December 14, 2006.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, See Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.